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June 1984

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	120%	123%	108%	114%	98%	100%
Ordinary companies and departments	122%	127%	108%	115%	100%	104%
Combination companies and departments	113%	109%	112%	111%	99%	96%
Group	—	—	87%	99%	93%	96%
CANADA						
All ordinary business	113%	112%	116%	114%	105%	102%
Group	—	—	224%	87%	113%	122%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646	417,697	118	37,539,381	41,612,790	111	856,882	836,885	98	9.39	10.04	107	43,809	49,723	113	412	499	121	April
May	348,986	465,178	133	37,223,965	45,363,693	122	828,271	868,949	105	9.38	10.25	109	44,942	52,205	116	421	535	127	May
June	375,568	450,678	120	39,937,517	43,247,130	108	849,248	834,420	98	9.40	10.42	111	47,027	51,829	110	442	540	122	June
July	333,938			34,468,621			737,063			9.69			46,765			453			July
August	358,196			38,055,883			808,425			9.41			47,074			443			August
September	360,069			37,157,440			808,008			9.69			45,986			446			September
October	382,237			38,344,928			834,190			9.97			45,967			458			October
November	397,545			39,497,215			822,935			10.07			47,996			483			November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,834,866			$ 9.74			$46,040			$449			Year total
Year to date	$2,037,160	$2,502,874	123%	$215,852,219	$245,942,332	114%	4,885,568	4,885,717	100%	$ 9.44	$10.18	108%	$44,182	$50,339	114%	$417	$512	123%	Year to date

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			Total group
Month	$ 299,228	$ 366,280	122%	$ 34,648,921	$ 37,346,006	108%	516,024	515,596	100%	$ 8.64	$ 9.81	114%	$67,146	$72,433	108%	$580	$710	122%	Month
Year to date	$1,592,163	$2,024,602	127%	$185,483,934	$212,542,401	115%	2,886,814	3,008,457	104%	$ 8.58	$ 9.53	111%	$64,252	$70,648	110%	$552	$673	122%	Year to date
Group 1—Month	$ 196,981	$ 232,754	118%	$ 23,258,605	$ 23,672,613	102%	348,486	338,255	97%	$ 8.47	$ 9.83	116%	$66,742	$69,985	105%	$565	$688	122%	Group 1—Month
Year to date	$1,046,435	$1,290,561	123%	$123,444,886	$135,281,203	110%	1,938,422	1,954,360	101%	$ 8.48	$ 9.54	113%	$63,683	$69,220	109%	$540	$660	122%	Year to date
Group 2—Month	$ 47,549	$ 60,762	128%	$ 5,571,035	$ 6,310,182	113%	72,147	77,878	108%	$ 8.54	$ 9.63	113%	$77,218	$81,027	105%	$659	$780	118%	Group 2—Month
Year to date	$ 253,545	$ 331,168	131%	$ 30,303,908	$ 35,509,143	117%	411,237	451,114	110%	$ 8.37	$ 9.33	111%	$73,690	$78,714	107%	$617	$734	119%	Year to date
Group 3—Month	$ 28,259	$ 39,205	139%	$ 2,982,388	$ 3,931,601	132%	48,529	50,467	104%	$ 9.48	$ 9.97	105%	$61,456	$77,904	127%	$582	$777	134%	Group 3—Month
Year to date	$ 154,858	$ 213,180	138%	$ 16,752,338	$ 21,641,533	129%	279,864	311,429	111%	$ 9.24	$ 9.85	107%	$59,859	$69,491	116%	$553	$685	124%	Year to date
Group 4—Month	$ 16,368	$ 20,372	124%	$ 1,641,707	$ 2,080,842	127%	23,006	26,199	114%	$ 9.97	$ 9.79	98%	$71,360	$79,424	111%	$711	$778	109%	Group 4—Month
Year to date	$ 76,605	$ 118,233	154%	$ 7,873,920	$ 1,208,830	154%	116,396	146,491	126%	$ 9.73	$ 9.78	101%	$67,648	$82,523	122%	$658	$807	123%	Year to date
Group 5—Month	$ 7,259	$ 10,000	138%	$ 856,400	$ 991,378	116%	15,831	15,471	98%	$ 8.48	$10.09	119%	$54,096	$64,080	118%	$459	$646	141%	Group 5—Month
Year to date	$ 44,621	$ 52,629	118%	$ 5,132,589	$ 5,895,794	115%	94,046	97,006	103%	$ 8.69	$ 8.93	103%	$54,575	$60,778	111%	$474	$543	115%	Year to date
Group 6—Month	$ 2,812	$ 3,187	113%	$ 338,786	$ 359,390	106%	8,025	7,326	91%	$ 8.30	$ 8.87	107%	$42,216	$49,057	116%	$350	$435	124%	Group 6—Month
Year to date	$ 16,099	$ 18,831	117%	$ 1,976,293	$ 2,125,898	108%	46,849	48,057	103%	$ 8.15	$ 8.86	109%	$42,184	$44,237	105%	$344	$392	114%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			Total group
Month	$ 73,320	$ 82,524	113%	$ 5,221,099	$ 5,862,600	112%	306,250	302,915	99%	$14.04	$14.08	100%	$17,048	$19,354	114%	$239	$272	114%	Month
Year to date	$ 427,642	$ 465,985	109%	$ 29,983,175	$ 33,137,610	111%	1,840,553	1,771,897	96%	$14.26	$14.06	99%	$16,290	$18,702	115%	$232	$263	113%	Year to date
Group 7—Month	$ 35,185	$ 37,610	107%	$ 2,525,062	$ 2,677,400	106%	101,865	99,140	97%	$13.93	$14.05	101%	$24,788	$27,006	109%	$345	$379	110%	Group 7—Month
Year to date	$ 211,816	$ 229,174	108%	$ 15,105,546	$ 16,352,252	108%	646,061	627,743	97%	$14.02	$14.01	100%	$23,381	$26,049	111%	$328	$365	111%	Year to date
Group 8—Month	$ 19,979	$ 24,424	122%	$ 1,411,231	$ 1,719,582	122%	98,184	94,440	96%	$14.16	$14.20	100%	$14,373	$18,208	127%	$203	$259	128%	Group 8—Month
Year to date	$ 110,228	$ 125,910	114%	$ 7,648,555	$ 8,688,863	114%	543,437	536,622	99%	$14.41	$14.49	101%	$14,074	$16,192	115%	$203	$235	116%	Year to date
Group 9—Month	$ 18,156	$ 20,490	113%	$ 1,284,806	$ 1,465,618	114%	106,201	109,335	103%	$14.13	$13.98	99%	$12,098	$13,405	111%	$171	$187	109%	Group 9—Month
Year to date	$ 105,598	$ 110,901	105%	$ 7,229,074	$ 8,096,495	112%	651,055	607,532	93%	$14.61	$13.70	94%	$11,104	$13,327	120%	$162	$183	113%	Year to date

Weekly premium ordinary

Month	$ 3,020	$ 1,874	62%	$ 67,497	$ 38,524	57%	26,974	15,909	59%	$44.74	$48.65	109%	$ 2,502	$ 2,422	97%	$112	$118	105%	Month
Year to date	$ 17,355	$ 12,287	71%	$ 385,110	$ 262,321	68%	158,201	105,363	67%	$45.07	$46.84	104%	$ 2,434	$ 2,490	102%	$110	$117	106%	Year to date

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15	30	13	26	8	16
June	16	31	13	27	9	17
July	18		15		10	
August	19		16		10	
September	21		17		10	
October	22		18		12	
November	23		20		13	
December	22		20		13	
Year total	18%		15%		9%	
Year to date	15%	29%	12%	24%	7%	15%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23	12.07	107	72,368	82,164	114	812	991	122
June	11.42	11.97	105	73,521	82,819	113	839	991	118
July	11.57			72,567			839		
August	11.24			72,127			811		
September	11.95			73,635			880		
October	12.20			72,808			888		
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.45	$12.06	105%	$73,684	$79,365	108%	$843	$957	114%

Interest Rates Quoted

	This Month	Last Month
Range	9.0%—12.8%	9.0%—12.0%
Range of middle 50%	10.7%—11.2%	10.5%—11.1%
Median	11.0%	11.0%
Number of companies reporting rates	74	74
Number of plans reported	120	120

*Average monthly Treasury bill rate

Number of Contributors Reporting Universal Life Sales:

This month: 100
Last month: 99

GROUP SALES RESULTS

United States*

	Face Amount (in millions) for 54 Companies			Number of New Master Policies for 43 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 14,680	$10,927	74%	3,504	3,232	92%
February	9,680	11,422	118	3,363	3,553	106
March	12,442	18,607	150	4,174	3,953	95
April	13,614	7,826	57	3,947	3,700	94
May	12,740	15,479	121	3,906	3,778	97
June	12,700	11,079	87	3,950	3,660	93
July	9,392			3,306		
August	10,416			3,672		
September	13,556			3,802		
October	11,867			3,880		
November	9,179			3,786		
December	38,367			4,187		
Year total	$168,633			45,477		
Year to date	$ 75,856	$75,340	99%	22,844	21,876	96%

*All 1983 and 1984 revised to incorporate company corrections

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999	1,629,752	111	976	1,359	139
June	1,114,712	2,492,063	224	979	1,110	113
July	1,879,091			853		
August	4,903,758			770		
September	1,323,648			808		
October	1,388,832			781		
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$10,234,186	$8,938,319	87%	4,812	5,848	122%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393	33,989	116	4,098,686	4,784,842	117	74,815	78,700	105
June	34,419	38,884	113	4,720,526	5,468,736	116	82,993	86,985	105
July	28,383			3,780,644			66,675		
August	26,541			3,602,453			63,117		
September	30,719			4,218,111			78,302		
October	32,901			4,427,052			80,550		
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$172,365	$192,294	112%	$23,560,539	$26,801,261	114%	430,444	440,347	102%
Group 1—Month	$ 25,728	$ 27,569	107%	$ 3,387,979	$ 3,685,567	109%	62,855	63,732	101%
Year to date	$127,783	$135,713	106%	$16,801,383	$17,724,729	105%	325,520	320,180	98%
Group 2—Month	$ 7,884	$ 10,097	128%	$ 1,165,738	$ 1,581,969	136%	17,716	20,403	115%
Year to date	$ 40,267	$ 49,978	124%	$ 5,845,986	$ 7,935,303	136%	91,823	105,578	115%
Group 3—Month	$ 807	$ 1,218	151%	$ 166,809	$ 201,200	121%	2,422	2,850	118%
Year to date	$ 4,315	$ 6,603	153%	$ 913,170	$ 1,141,229	125%	13,101	14,589	111%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17	7.10	99	54,784	60,799	111	393	432	110
June	7.29	7.11	98	56,879	62,870	111	415	447	108
July	7.51			56,703			426		
August	7.37			57,076			421		
September	7.28			53,870			392		
October	7.43			54,960			408		
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.32	$ 7.17	98%	$54,735	$60,864	111%	$400	$437	109%
Group 1—Month	$ 7.59	$ 7.48	99%	$53,902	$57,829	107%	$409	$433	106%
Year to date	$ 7.61	$ 7.66	101%	$51,614	$55,359	107%	$393	$424	108%
Group 2—Month	$ 6.76	$ 6.38	94%	$65,801	$77,536	118%	$445	$495	111%
Year to date	$ 6.89	$ 6.30	91%	$63,666	$75,161	118%	$439	$473	108%
Group 3—Month	$ 4.84	$ 6.05	125%	$68,872	$70,596	103%	$333	$427	128%
Year to date	$ 4.73	$ 5.79	122%	$69,702	$78,225	112%	$329	$453	138%

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